



**Hundredth Legislature - First Session - 2007**  
**Committee Statement**  
**LB 240**

---

**Hearing Date:** January 19, 2007  
**Committee On:** Revenue

**Introducer(s):** (Langemeier)  
**Title:** Provide an income tax credit for certain capital gains

---

**Roll Call Vote – Final Committee Action:**

Advanced to General File  
Advanced to General File with Amendments  
X Indefinitely Postponed

---

**Vote Results:**

5	Yes	Senators Burling, Janssen, Preister, Raikes and White
1	No	Senator Langemeier
0	Present, not voting	
2	Absent	Senators Cornett and Dierks

---

**Proponents:**  
Senator Chris Langemeier

**Representing:**  
Introducer

**Opponents:**  
None

**Representing:**

**Neutral:**  
None

**Representing:**

---

**Summary of purpose and/or changes:**

LB 240 would have amended section 77-908 (insurance premium tax); 77-2715.07 (individual income tax); 77-2717 (estate and trust income tax); 77-2734.03 (corporate income tax); and 77-3806 (financial institutions deposit tax) to allow a credit against these taxes as allowed in section 3 of the bill.

Section 3 would have allowed a refundable tax credit equal to 5 percent of the capital gain recognized from the sale of real property ultimately used for recreational purposes if the use included public access. The credit was to be effective beginning with taxable years beginning on or after January 1, 2007.

**Explanation of amendments, if any:**

---

**Senator Ray Janssen, Chairperson**

---

